IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O. O. C. J.

COMPANY PETITION NO.588 OF 2006
IN
COMPANY APPLICATION NO.740 OF 2006

In the matter of the Scheme of Compromise/ arrangement between Datar Switchgear Limited and the class of creditors being the Banks, Public Financial Institutions, State Finance Corporations and Insurance Corporations who claimed to have given financial assistance to the Company whether recognized as secured and/or unsecured Creditors and/or claimants whose claims are not recognized and/or disputed by the Applicant Company

Datar Switchgear Limited ..Petitioner.

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Mr. Tally i/b S. Mahomedbhai & Co. for the Petitioner.
Mr. Prakash Panjabi for SICOM.
Mr. C.J. Joy for the Regional Director.
Mr. D.J. Khanapurkar i/b M.K. Ambalal & Co. for ARCL.

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CORAM: **DR. D.Y. CHANDRACHUD, J.**

12th June, 2007.

P.C. :

At the hearing of the Company Petition, Counsel appearing for the Petitioner has stated before the Court that he has instructions not to press the Company Petition and to apply for withdrawal. There is no reason why the prayer for withdrawal should not be granted.

The Company Petition is accordingly dismissed as withdrawn. However, at the request of counsel appearing for SICOM it is clarified that the rights and remedies that are available to SICOM are kept open to be pursued in appropriate proceedings in accordance with law.